



DEPARTMENT OF THE INTERIOR

INFORMATION SERVICE

FISH AND WILDLIFE SERVICE

For Release OCTOBER 17, 1956

TERMS OF NEW FISHERIES LOAN FUND ANNOUNCED

Terms and conditions for the granting of loans under the newly created fisheries loan fund, authorized by the Fish and Wildlife Act of 1956, were announced today by Secretary of the Interior Fred A. Seaton. The loan fund will be administered by the Fish and Wildlife Service.

The regulations establishing the required administrative procedures were signed by Secretary Seaton on October 15 and will be published in the Federal Register on October 18.

The loan fund was created under the authority of the new Fish and Wildlife Act, approved by the President on August 8, which empowered the Secretary of the Interior "to make loans for financing and refinancing of operations, maintenance, replacement, repair, and equipment of fishing gear and vessels, and for research into the basic problems of fisheries."

Secretary Seaton explained that the rate of interest on all loans granted is fixed at five percent per annum. The period of maturity of any loan shall be determined and fixed according to the circumstances, but in no event can it exceed a period of 10 years.

Loan application forms and instruction sheets for filling out the forms, plus a copy of the regulations as signed by Secretary Seaton can be obtained from the Fish and Wildlife Service beginning on October 22.

Persons in the United States and territorial possessions who desire loans should obtain an application form and instruction sheet from the nearest Fish and Wildlife Service Fishery Market News Office. These offices are located in New York City, Boston and Gloucester, Mass., Hampton, Va., New Orleans, La., San Pedro, Calif., Seattle, Wash., and Chicago, Ill. In Alaska applications may be obtained from the FWS Fishery Products Laboratory in Ketchikan and the FWS office in Juneau; in Hawaii from the FWS Laboratory, 2570 Dole Street, Honolulu.

Forms are also available from the central office of the Fish and Wildlife Service at Washington 25, D. C. Completed application forms may be sent to Washington office of the Service or to the field offices from which application forms were obtained.

Street addresses of the Fishery Market News Offices are as follows:

Boston, Mass., Rm. 10, Commonwealth Pier
New York City, 155 John Street
Hampton, Va., 18 S. King Street
New Orleans, La., Federal Building
San Pedro, Calif., Post Office Building
Seattle, Wash., 421 Bell Street Terminal
Chicago, Ill., Rm. 618, 565 W. Washington Street
Gloucester, Mass., Post Office Building

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